



27 April 2010

PACE/C&T/04/2010/

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2010

Dear Sir,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited ("the Company") in their meeting held at 03:00 p.m. on Tuesday, 27 April 2010 have recommended the following:

CASH DIVIDEND : Nil
BONUS SHARES : Nil
RIGHT ISSUE : Nil

FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account for the quarter and Nine months ended 31 March 2010 (Un-Audited)

	Quarter ended		Nine months ended		
	March 31 2010	March 31 2009	March 31 2010	March 31 2009	
	(Rupees in thousand)				
Sales	391,643	123,683	1,150,579	594,211	
Cost of sales	(299,747)	(104,765)	(965,984)	(438,223)	
Gross profit	91,896	18,918	184,595	155,988	
Administration and selling expenses	(28,653)	(24,955)	(101,101)	(89,243)	
Changes in fair value of investment property	68,781	145,308	173,576	775,313	
Other operating income	21,018	30,986	190,747	121,897	
Other Changes	-	(15,908)	(11,497)	(292,312)	
Profit from operations	153,042	154,349	436,320	671,643	
Finance costs	(51,437)	(91,322)	(140,787)	(266,014)	
Profit before tax	101,605	63,027	295,533	405,629	
Taxation	(300)	1,000	(1,800)	5,000	
Profit for the period	101,305	64,027	293,733	410,629	
Earnings per share attributable to ordinary shareholders					
-basic	Rupees	0.36	0.29	1.11	1.86
-diluted	Rupees	0.24	0.26	0.91	1.45

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